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DESOTO COUNTY, MS
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Grantor: Danver's, LLC 939 Vivian Leigh Lane Collierville, Tennessee 38017 Business Telephone #: 901-853-3583 Home Telephone #: NA	Beneficiary: First Alliance Bank 474 N. Front St. Memphis, Tennessee 38105 Business Telephone #: 901-527-9393 Home Telephone #: NA
Prepared by: Jessica May Thomas, Esq. [MS Bar No.102751] For: Charles C. Cottam, Esq. Magids Cottam, PLC 1661 International Place Dr., Suite 320 Memphis, Tennessee 38120 Telephone: 901-682-6431	Trustee: L. Hunt Campbell 474 N. Front St. Memphis, Tennessee 38105 Business Telephone #: 901-527-9393 Home Telephone #: NA
Indexing Instructions: Lot 6, Whispering Woods Commercial S/D, Sections 25 & 26, T1S, R6W, Olive Branch, DeSoto County, MS	Return Address: Magids Cottam, PLC 1661 International Place Dr. Suite 320 Memphis, Tennessee 38120

DEED OF TRUST
(and Security Agreement)

DANVER'S LLC
("Grantor")

FIRST ALLIANCE BANK
("Beneficiary")

L. HUNT CAMPBELL
("Trustee")

LOCATION OF PREMISES
7406 Hacks Cross Road, Olive Branch, Mississippi

☒ **Fixture Filing.** This instrument covers property which is or may become so affixed to real property as to become fixtures and also constitutes a fixture filing under §9-502 of the Uniform Commercial Code. *IT IS UNDERSTOOD THAT SOME OF THE PROPERTY DESCRIBED HEREIN INCLUDES GOODS THAT ARE OR ARE TO BECOME FIXTURES RELATED TO THE REAL ESTATE DESCRIBED HEREIN, AND IT IS INTENDED THAT, AS TO THOSE GOODS, THIS DEED OF TRUST SHALL BE EFFECTIVE AS A FINANCING STATEMENT FILED AS A FIXTURE FILING FROM THE DATE OF ITS FILING FOR RECORD IN THE CHANCERY CLERK'S OFFICE OF DESOTO COUNTY, MISSISSIPPI.*

DEBTOR: Danver's, LLC
939 Vivian Leigh Lane
Collierville, Tennessee 38017

SECURED PARTY: First Alliance Bank
474 N. Front St.
Memphis, Tennessee 38105

**DEED OF TRUST
(AND SECURITY AGREEMENT)**

THIS DEED OF TRUST, ("Deed of Trust") is executed as of this 14th day of January, 2016, by **DANVER'S LLC**, a Tennessee limited liability company (the "Grantor"), in favor of **L. HUNT CAMPBELL**, a resident of Shelby County, Tennessee (the "Trustee"), for the use and benefit of **FIRST ALLIANCE BANK**, a Tennessee state bank, (the "Beneficiary").

FOR AND IN CONSIDERATION OF Ten Dollars (\$10.00), cash in hand paid, and other good and valuable consideration, including the debt and trust herein provided, the receipt and sufficiency of all of which is hereby acknowledged, Grantor has bargained and sold, and does hereby grant, bargain, sell, transfer, assign and convey unto Trustee, with power of sale, all of the following described property and all of Grantor's right, title and interest therein (collectively the "Premises");

(a) Those certain lots, tracts or parcels of land lying and being in DeSoto County, Mississippi, and more particularly described on Exhibit "A" attached hereto and incorporated herein by reference (the "Real Estate");

(b) The Improvements (hereinafter defined);

(c) All the estate, interest, right, title and other claim or demand which Grantor now has or may hereafter have or acquire with respect to (i) any land or vaults lying within the right-of-way of any street, avenue, way, passage, highway, or alley, open or proposed, vacated or otherwise, adjoining the Real Estate; (ii) each and all of the tenements, hereditaments, easements, appurtenances, passages, rights-of-way, water rights, other rights, liberties, reservations, allowances, and privileges relating to the Real Estate or the Improvements or in any way now or hereafter appertaining thereto, including homestead and any other claim at law or in equity; and (iii) any and all rights, interests, estate and other claims of every name, kind or nature, both in law and in equity, forming part of or used or useful in connection with the Real Estate and/or the operation and maintenance of the Improvements, which Grantor now has or may hereafter acquire;

(d) All right, title and interest of the Grantor, in and to any and all plans and specifications, designs and other matters prepared for any construction on the Real Estate or to the Improvements, and all right title and interest of Grantor in any surveys, soil tests, engineering plans or data, environmental reports or similar reports or data relating to the Real Estate or to the Improvements;

(e) The Personal Property (hereinafter defined);

(f) All the estate, interest, right, title and other claim or demand which Grantor now has or may hereafter have or acquire with respect to (i) proceeds of insurance in effect with respect to the Premises; and (ii) any and all awards, claims for damages, judgments, settlements and other compensation made for or consequent upon the taking by condemnation, eminent domain or any like proceeding, or by any proceeding or purchase in lieu thereof, of the whole or any part of the Real Estate or the Improvements, including, without limitation, any awards and compensation resulting from a change of grade of streets and awards and compensation for severance damages;

(g) All contracts, assignments, agreements, warranties, service contracts, licenses, permits, fidelity bonds, performance bonds, insurance policies and binders for insurance and claims for loss thereunder relating to the Real Estate or Improvements;

(h) Any interests, estates or other claims of every name, kind or nature, both in law and in equity, which Grantor now has or may hereafter acquire in the Real Estate or Improvements or other rights, interests or properties comprising the Premises now owned or hereafter acquired;

(i) All goodwill, trademarks, trade names, licenses, franchise agreements, management agreements, option rights, books and records (including computers and software relating thereto), and general intangibles of the Grantor relating to the Real Estate, Improvements or Personal Property, and all accounts, accounts receivable, contract rights, instruments, chattel paper, credit card agreements, cash and other rights of the Grantor for payment of money, for property sold or lent, for services rendered, for money lent, or for advances or deposits made relating to the Real Estate, Improvements or Personal Property, and/or any business conducted thereupon or therewith;

(j) All licenses, certificates of occupancy and other governmental authorizations necessary or desirable for the use of the foregoing described property; and

(k) All other property or rights of Grantor of any kind or character related to the property or interests described in sub-sections (a) through (j) above.

This Deed of Trust shall be deemed to be, as well, a security agreement under the Code (hereinafter defined) for the purpose of creating hereby a security interest in all property described hereinabove which is subject to the Code. The enumeration of specific items of property shall in no manner exclude or be deemed to exclude any items of property not specifically enumerated.

TO HAVE AND TO HOLD the Premises and all rights, privileges, easements, minerals, tenements, hereditaments, members and appurtenances thereof to Trustee, its successors and assigns forever, in fee simple forever; and Grantor covenants that Grantor is lawfully seized and possessed of the Real Estate and the Improvements, that Grantor has a good right to sell and convey same; and that same is unencumbered, except for the Permitted Encumbrances. Grantor covenants to warrant and forever defend the title and possession to the Premises against the lawful claims of all persons.

BUT THIS IS A DEED OF TRUST and is made IN TRUST to secure the payment of the following described indebtedness and the performance of the following described obligations (hereinafter sometimes referred to as the "Obligations"):

(a) The indebtedness evidenced by a certain Promissory Note of even date herewith in the original principal amount of **One Million Three Hundred Twenty-Six Thousand and no/100ths Dollars (\$1,326,000.00)**, executed by Grantor and made payable to the order of Beneficiary, and any and all extensions, modifications, consolidations and/or renewals thereof and any notes given in payment thereof (the "Note"), together with interest on said principal amount. The Note is payable in consecutive monthly installments over a term of one hundred eighty (180) months. The terms of the Note are incorporated herein by reference.

(b) The payment and performance of all covenants, obligations and agreements of Grantor under this Deed of Trust or any other Loan Document.

(c) Any and all additional advances made by Beneficiary to protect or preserve the Premises or any other collateral which secures the Obligations.

(d) The payment of all costs, expenses, charges, liabilities, commissions and attorneys' fees now or hereafter chargeable to, or incurred by, Trustee or Beneficiary as provided herein or in the Loan Documents, and all other costs of whatever kind incident to the collection of any indebtedness secured hereby and the enforcement or protection of the lien of this conveyance.

(e) The payment of any and all other indebtedness or obligations of any nature now or hereafter owing by Grantor to Beneficiary.

ARTICLE 1 DEFINITIONS

1.1 Definitions. All references in this Deed of Trust to the terms defined above and to the following terms shall be deemed to have the meanings indicated above or as follows, as applicable, unless the context clearly contemplates otherwise:

- (a) "Beneficiary" means First Alliance Bank, as payee of the Note, its successors and assigns.
- (b) "Code" means the Uniform Commercial Code of the State of Mississippi, as amended from time to time.
- (c) "Default Rate" shall have the meaning ascribed to such term in the Note.
- (d) "Environmental Laws" means any federal, state, or local statute, law, ordinance, code, rule, regulation, order, or decree regulating or relating to protection of human health or the environment, or imposing liability or standards of conduct concerning, any hazardous, toxic, or waste, substance, element, compound, mixture or material, as now or at any time hereafter in effect including, without limitation, the Federal Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended, 42 U.S.C. §9601 *et seq.*, the Federal Toxic Substances Control Act, 15 U.S.C. §2601, *et seq.*, the Federal Resource Conservation and Recovery Act of 1976, as amended, 42 U.S.C. §6901 *et seq.*, the Federal Hazardous Material Transportation Act, as amended, 49 U.S.C.

§1801 et seq., the Federal Clean Air Act, as amended, 42 U.S.C. §7401 et seq., the Federal Water Pollution Control Act, as amended, 33 U.S.C. §1251 et seq., and all rules and regulations of the EPA, the State of Mississippi, or any other state, local or federal department, board, or agency, or any other agency or governmental board or entity having jurisdiction over the Premises, as any of the foregoing have been, or are hereafter amended.

- (e) "EPA" means the United States Environmental Protection Agency.
- (f) "Event of Default" shall have the meaning ascribed to such term at Article 3.
- (g) "Hazardous Materials" means and includes those elements, materials, compounds, mixtures, wastes or substances which are contained in any list of hazardous substances adopted by the EPA) or any list of toxic pollutants designated by the United States Congress or the EPA or which are defined as hazardous, toxic, pollutant, infectious, flammable or radioactive by any of the Environmental Laws, and, whether or not included in such lists, Hazardous Materials shall be deemed to include all products or substances containing petroleum, asbestos, and polychlorinated biphenyls.
- (h) "Impositions" means real estate taxes, sewer rents, water charges and all other municipal or governmental assessments, rates, charges, impositions and liens which now or hereafter are imposed by law upon the Premises, whether relating directly to the Premises or to property adjoining or abutting the Premises.
- (i) "Improvements" means all buildings, structures and other improvements of every kind and description now or hereafter erected, constructed, situated, placed upon or located at the Real Estate together with any and all attachments now or hereafter owned by Grantor and located in or on, forming part of, attached to, used or intended to be used in connection with, or incorporated in any of the said buildings, structures and improvements, including all extensions, additions, betterments, renewals, substitutions and replacements to any of the foregoing, and all heating, plumbing, lighting, water-heating, cooking, refrigerating, incineration, ventilation and air conditioning equipment, storm doors and windows, shades, rugs, carpeting, awnings, blinds, drapes, linoleum and property of like nature.
- (j) "Loan Agreement" means that certain Loan and Security Agreement of even date herewith entered into between Grantor and Beneficiary.
- (k) "Loan Documents" means collectively, the Note, this Deed of Trust, the Loan Agreement and all other deeds, mortgages, documents or agreements securing or otherwise relating to the Note, this Deed of Trust or the Obligations, together with any and all renewals, modifications, consolidations and extensions thereof.
- (l) "Permitted Encumbrances" means the exceptions to title to the Real Estate specifically set forth as exceptions on Schedule B-2 of the title insurance commitment delivered to and approved by Beneficiary prior to closing.
- (m) "Personal Property" means all right, title and interest of Grantor in and to all tangible personal property owned or leased by Grantor and now or at any time hereafter located in, on or at the Real Estate or Improvements and used or useful in connection therewith, including, but not limited to:
 - (i) All building materials, building machinery and equipment located upon the Real Estate and intended for construction, reconstruction, alteration, expansion, repair or incorporation in or to the Improvements now or hereafter to be constructed thereon, whether or not yet incorporated in such Improvements (all of which shall be deemed to be located upon the Real Estate upon delivery thereto);
 - (ii) All machines, machinery, fixtures, apparatus, equipment or articles used in supplying heating, gas, electricity, air conditioning, water, light, power, plumbing, sprinkler, waste removal, refrigeration, ventilation and protection, and all fire sprinklers, alarm systems, and electronic monitoring equipment and devices;
 - (iii) All rugs, carpets and other floor coverings, curtains, draperies, drapery rods and brackets, awning, window shades, blinds and other window coverings; and

(iv) All fixtures, personal property and other tangible property of any kind or character now or hereafter owned by Grantor and attached to or contained in and used or useful in connection with the Real Estate or the Improvements.

(n) "Trustee" means the person(s) named in the first page hereof, or any successor or substitute trustee therefore.

1.2 Rules of Construction, Etc. This Deed of Trust shall not be construed or resolved against Beneficiary or Grantor, whether under any rule of construction or otherwise, but shall be construed and interpreted according to the ordinary meaning of the words used so as to fairly accomplish the purposes and intentions of all parties hereto. As used in this Deed of Trust: (a) all defined terms in the singular and plural shall have comparable meanings when used in the plural and vice-versa, unless otherwise specified; (b) all pronouns and any variations thereof shall be deemed to refer to masculine, feminine or neuter, singular or plural, as the identity of the person or persons may require; (c) the words "hereof", "herein", "hereunder" and words of similar import shall refer to this Deed of Trust as a whole and not any particular provision of this Deed of Trust; (d) the words "include", "includes" and "including" will be deemed to be followed by the phrase "without limitation"; (e) unless otherwise specified in the computation of a period of time from a date to a later specified date, the word "from" means "from and including", and the words "to" and "until" each mean "to but excluding"; and (f) all references in this Deed of Trust to the "Note", the "Indebtedness", the "indebtedness", the "indebtedness secured hereby", the "obligations secured hereby" and words and phrases of like import shall be deemed to include and shall include the Obligations and all other indebtedness and obligations represented by the Loan Documents.

ARTICLE 2 COVENANTS AND AGREEMENTS OF GRANTOR

Grantor does hereby covenant, warrant and represent to and agree with Beneficiary as follows:

2.1 Payment of Indebtedness and Performance of Obligations. Grantor shall pay the Obligations according to the terms of the Note and the Loan Documents promptly as and when same shall become due, and shall perform each and every obligation of Grantor contained in this Deed of Trust, and in each and every one of the other Loan Documents.

2.2 Monthly Deposits.

(a) Grantor shall deposit with Beneficiary, monthly, on the same date of Borrower monthly payment under the Note, one-twelfth (1/12) of the annual charges for Impositions. In addition, Borrower shall deposit with Beneficiary at the time of closing an amount sufficient (when added to the scheduled monthly payments to be made from the closing date until the due date of the impositions) to allow Beneficiary to pay Impositions due for the current tax year.

(b) If required by Beneficiary, Grantor shall deposit with Beneficiary, monthly, on the first day of each month, one-twelfth (1/12) of the annual charges for ground or other rent, if any, insurance premiums, and other charges which might become a lien upon the Premises, or any part thereof.

(c) All funds so deposited with Beneficiary shall be held by it, but not in escrow and, except to the extent required by applicable law, without interest, and, provided that no Event of Default shall have occurred, shall be applied in payment of the charges aforementioned when and as payable, to the extent Beneficiary shall have funds on hand. Upon the occurrence of an Event of Default, the funds deposited with Beneficiary, as aforementioned, may be applied in payment of the charges for which such funds shall have been deposited, or to the payment of Obligations, or upon any other charges affecting the security of Beneficiary, as Beneficiary sees fit, but no such application shall be deemed to have been made by operation of law or otherwise until actually made by Beneficiary as herein provided, nor shall any application be deemed to affect any right or remedy of Beneficiary hereunder or under any statute or rule of law.

(d) Upon an assignment of this Deed of Trust, Beneficiary may arrange for the transfer of all amounts held on deposit and still in its possession to the assignee and thereupon Beneficiary shall be completely released from all liability with respect to such deposits.

2.3 Taxes, Liens and Other Charges.

(a) Grantor shall pay or cause to be paid (to the extent the same are not paid from escrowed funds provided for in Section 2.2 hereof), before the same become delinquent, all Impositions and all utility charges for the Premises, whether public or private; and shall furnish Beneficiary receipted bills evidencing such payment.

(b) In the event of the passage of any state, federal, municipal or other governmental law, order, rule or regulation, subsequent to the date hereof, in any manner changing or modifying the laws now in force governing the taxation of debts secured by deeds of trust or the manner of collecting taxes so as to affect adversely Beneficiary, Grantor shall promptly pay any such tax; if Grantor fails to make such prompt payment or if any such state, federal, municipal or other governmental law, order, rule or regulation prohibit Grantor from making such payment or would penalize Beneficiary if Grantor makes such payment, then the entire balance of the principal sum secured by this Deed of Trust and all interest accrued thereon shall, subject to the provisions herein concerning prior notice, immediately become due and payable at the option of Beneficiary. Nothing herein shall impose upon Grantor the obligation to pay any state or federal income taxes, corporate franchise taxes, or net worth taxes assessed or levied against Beneficiary.

(c) Grantor shall not suffer any mechanic's, materialmen's, laborer's, statutory or other lien to remain outstanding upon any part of the Premises. Beneficiary has not and will not consent to any contract or to any work or to the furnishing of any materials which might be deemed to create a lien or liens superior to the lien of this instrument.

(d) Grantor may contest the validity and/or amount of any Impositions at Grantor's sole cost and expense and shall not be required to pay or discharge any such contested Impositions so long as (i) Grantor shall in good faith contest the same by appropriate legal proceedings which shall operate to prevent the collection thereof or other realization thereon and the sale, levy or forfeiture of or upon all or any part of the Premises to satisfy the same, and (ii) at Beneficiary's request, Grantor shall deposit in escrow with a title insurance company acceptable to Beneficiary, or provide other security satisfactory to Beneficiary, an amount equal to the amount being contested plus a reasonable additional sum to cover possible costs, interest and penalties. Grantor hereby assigns to Beneficiary all rights of Grantor now or hereafter arising in and to the refund of any Imposition and any interest thereon.

2.4 Insurance.

(a) Grantor shall keep all Improvements, whether now standing or hereafter erected, continuously insured against loss or damage by fire (with extended coverage) and by such other hazards and perils (including but not limited to loss by earthquake, windstorm, hail, explosion, riot, aircraft, smoke, vandalism, malicious mischief and vehicle damage) as Beneficiary, in its sole discretion, shall from time to time require, all such insurance to be issued in such form, with such deductible provision, and for such amount as shall be satisfactory to Beneficiary, by some insurance company or companies (having a Best's rating of A:XI or better) approved by Beneficiary. Grantor will cause said policy or policies of insurance to be payable to Beneficiary, pursuant to a standard mortgagee clause acceptable to Beneficiary. Upon request, Grantor will deposit said policy or policies of insurance with Beneficiary as further security for said debt, no responsibility for the approval or maintenance of any insurance (required to be maintained pursuant hereto) being imposed upon Beneficiary or Trustee. Any insurance policies furnished to Beneficiary shall become its property in the event Beneficiary becomes the owner of the Premises by foreclosure or otherwise. Beneficiary is hereby authorized and empowered, at its option, to adjust or compromise any loss under any insurance policies on the Premises, and to collect and receive the proceeds from any such policy or policies. Grantor hereby irrevocably appoints Beneficiary as the agent and attorney-in-fact of Grantor for purposes of this Section 2.4.

(b) Grantor shall keep and maintain comprehensive public liability insurance covering claims for bodily injury, death, and property damage, with such minimum limits as Beneficiary shall, from time to time, specify, but in any event not less than those amounts customarily maintained by owners of substantially similar property.

(c) Grantor shall keep and maintain business interruption or loss of rents insurance in a minimum amount specified by Beneficiary, with loss payable clause in favor of Beneficiary.

(d) If any of the Premises is located within an area known as a "special flood hazard area" as defined in the Flood Disaster Protection Act of 1973, a Standard Flood Insurance Policy on the Premises as required by said Act or in the amount of the Note, whichever is greater.

(e) Grantor shall keep and maintain such other insurance as Beneficiary may, from time to time, reasonably require by notice in writing to Grantor.

(f) All required insurance policies shall (i) provide for not less than thirty (30) days prior written notice to Beneficiary of any cancellation, termination, or material amendment thereto; (ii) provide that no act or thing done by Grantor shall invalidate the policy as against Beneficiary; and (iii) shall be endorsed with standard noncontributory mortgagee clauses in favor of and in form acceptable to Beneficiary. In all liability insurance policies, Beneficiary shall be named as an additional insured, if Beneficiary so requires. Grantor hereby assigns to Beneficiary as additional security all rights of Grantor in and to any unearned premiums on any insurance policy required to be furnished by Grantor hereunder.

(g) In the event of damage to or destruction of the Improvements or the Personal Property, by fire or other casualty, the net proceeds of the insurance shall be applied to the Obligations in such manner as Beneficiary elects, or at the option of Beneficiary, such proceeds may be released to Grantor to be used to restore such property to its former condition.

2.5 Care of the Premises.

(a) Grantor shall keep the improvements now or hereafter erected on the Premises in good condition and repair, shall not commit or suffer any waste and shall not do or suffer to be done anything which shall increase the risk of fire or other hazard to or shall alter the value of the Premises or any part thereof. Grantor shall not remove or demolish nor alter the design or structural character of any building (now or hereafter erected) or other part of the Premises without the prior written consent of Beneficiary. If the Premises or any part thereof is damaged by fire or any other cause in an amount in excess of \$10,000.00, Grantor shall give prompt written notice of the same to Beneficiary. Beneficiary or its representative is hereby authorized upon reasonable notice to enter upon and inspect the Premises at any time during normal business hours, subject to the rights of tenants therein, and to inspect and review Grantor's records relating thereto.

(b) Grantor shall promptly comply with all present and future laws, ordinances, rules and regulations of any governmental authority affecting the Premises or any part thereof, including, without limitation, all Environmental Laws. If Grantor receives notice from any federal, state or other governmental entity that the Premises fails to comply with any applicable law, ordinance, rule, order or regulation, Grantor will promptly furnish a copy of such notice to Beneficiary.

(c) If all or any part of the Premises shall be damaged by fire or other casualty, Grantor shall, upon request of Beneficiary, promptly restore the Premises, or any portion thereof specified by Beneficiary, to the equivalent of its condition immediately prior to such damage, and if a part of the Premises shall be damaged through condemnation (which damage does not result in acceleration of the indebtedness secured hereby by Beneficiary, as provided in Section 2.10 below), Grantor shall, upon request of Beneficiary, promptly restore, repair or alter the remaining part of the Premises in a manner satisfactory to Beneficiary. In the event Grantor is required pursuant to the provisions contained herein to restore, repair or alter the Premises after fire, other casualty or condemnation, Beneficiary agrees that it shall make any net insurance proceeds or condemnation proceeds available to Grantor, pursuant to procedures satisfactory to Beneficiary, for the purpose of paying the cost of such restoration, repair or alteration. Before commencing any such repairs or restoration Grantor shall furnish to Beneficiary complete plans and specifications for the work and such other information as Beneficiary shall reasonably request. All work shall be supervised by an experienced construction manager acceptable to Beneficiary.

2.6 Further Assurances. At any time, and from time to time, upon request by Beneficiary, Grantor shall make, execute and deliver, or cause to be made, executed and delivered, to Beneficiary, any and all other further instruments, certificates and other documents as may be reasonably necessary in order to effectuate, complete or perfect or to continue and preserve the obligations of Grantor under the Note and the lien and security of this Deed of Trust. Upon any failure of Grantor so to do, Beneficiary may make, execute and record any and all such instruments, certificates and documents for and in the name of Grantor and Grantor hereby irrevocably appoints Beneficiary as the agent and attorney-in-fact of Grantor so to do. The lien and encumbrance of this Deed of Trust and the security interest created hereby will automatically attach, without further act, to all after-acquired land or other property attached to and/or used in the operation of the Premises or any part thereof.

2.7 Leases Affecting the Property. Grantor shall perform all material covenants to be performed by the landlord under any and all leases now or hereafter on the Premises or any part thereof and shall not, except as permitted by the terms of the other Loan Documents, without the written consent of Beneficiary, cancel, surrender or modify any such lease which cancellation, surrender or modification in the opinion of Beneficiary adversely affects the security interest of this Deed of Trust. Grantor shall upon Beneficiary's request furnish Beneficiary signed copies of all leases on the Premises or any part thereof

promptly after their execution. Upon request of Beneficiary, Grantor shall, by written instrument in form and substance satisfactory to Beneficiary, assign to Beneficiary Grantor's interest in each and every lease hereafter entered into by Grantor with respect to all or any part of the Premises. The terms "lease" and "leases" as used in this Section 2.7 shall include all tenancies.

2.8 Expenses. Grantor shall pay or reimburse Beneficiary for all fees, costs and expenses incurred by Beneficiary with respect to any and all transactions contemplated herein including all title and conveyancing charges, recording and filing fees, indebtedness taxes, intangible personal property taxes, escrow fees, revenue and tax stamp expenses, insurance premiums (including title insurance premiums), brokerage commissions, finder's fees, court costs, surveyors', photographers', annual and/or other appraisers', architects', engineers', environmental consultants', accountants' and attorneys' fees and disbursements, and will reimburse to Beneficiary all of the foregoing expenses paid by Beneficiary which have been or may be incurred by Beneficiary with respect to any or all of the transactions contemplated herein. In addition to the foregoing, if any action or proceeding be commenced (including any action to foreclose this Deed of Trust or to collect the Obligations), to which action or proceeding Beneficiary is made a party, or in which it becomes necessary to defend or uphold the lien of this Deed of Trust, or in which Beneficiary is served with any legal process, discovery notice or subpoena relating to the subject loan transaction or to any of Beneficiary's other dealings with Grantor, Grantor will reimburse to Beneficiary all of the foregoing expenses which have been or may be incurred by Beneficiary with respect to the foregoing. All sums paid by Beneficiary for the expense of any litigation to prosecute or defend the rights and lien created by this Deed of Trust or to appear or to take action in response to any such legal process, discovery notice or subpoena (including attorneys' fees and disbursements) shall be paid by Grantor, upon demand by Beneficiary, and any such sum shall be a lien on the Premises, prior to any right, or title to, interest in or claim upon the Premises attaching or accruing subsequent to the lien of this Deed of Trust, and shall be deemed to be secured by this Deed of Trust.

2.9 Estoppel Affidavits. Grantor will, within five (5) days after receipt of a written request from Beneficiary, furnish a written statement duly acknowledged setting forth the unpaid principal balance, and interest thereon, of the Obligations, and whether or not any offsets or defenses exist against the Obligations, and if such offsets or defenses exist, stating in detail specific facts relating to each such offset or defense. The failure of Grantor to timely respond to any such written request shall be deemed an admission by Grantor that no offsets or defenses exist against the Obligations as of the date of such request.

2.10 Condemnation. If all or any material part of the Premises shall be damaged or taken through condemnation (which term when used in this Deed of Trust shall include any damage or taking by any governmental authority and any transfer by private sale or conveyance in lieu thereof), the entire indebtedness secured hereby shall, at the option of Beneficiary, become immediately due and payable. Beneficiary shall be entitled to all compensation, awards and other payments or relief arising from any such condemnation not to exceed the amount of the Obligations. If the condemnation shall result in a taking of less than a material portion of the Premises, then Beneficiary, after deducting from said condemnation proceeds all of its expenses incurred in the collection and administration of such sums, including attorney's fees, shall at its option, apply the net proceeds or any part thereof (i) to the payment of Obligations, whether or not due and in whatever order Beneficiary elects, (ii) to the repair and restoration of the Premises, and/or (iii) for any purposes or objects for which Beneficiary is entitled to advance funds under this Deed of Trust, all without affecting the security interest or lien of this Deed of Trust, provided, however, that notwithstanding anything to the contrary provided herein, should Beneficiary agree to make the net proceeds available to Grantor for the repair and/or restoration of the Premises, the release of such funds shall be upon the terms and conditions, and subject to the limitations as Beneficiary may reasonably impose. Provided no Event of Default shall have occurred and be continuing hereunder, then Grantor shall be authorized, at its option, to commence, appear in and prosecute through counsel selected by Grantor and reasonably acceptable to Beneficiary, any action or proceeding relating to any condemnation, and to settle or compromise any claim in connection therewith, subject to Beneficiary's approval of the terms of any such settlement or compromise. If an Event of Default shall have occurred and be continuing under this Deed of Trust or any of the other Loan Documents, then Grantor, immediately upon obtaining knowledge of the institution or the proposed, contemplated or threatened institution, of any action or proceeding for the taking through condemnation of the Premises or any part thereof, will promptly notify Beneficiary, and Beneficiary is hereby authorized and empowered, at its option, to commence, appear in, and prosecute any such action or proceeding and to settle or compromise any claim in connection therewith. All such compensation, awards, damages, claims, rights of action and proceeds and the right thereto are hereby assigned by Grantor to Beneficiary, who after deducting therefrom all its expenses, including attorney's fees, may release any monies so received by it without affecting the security interest of this Deed of Trust. Grantor agrees to execute such further assignment of any compensation, awards, damage, claims, rights of action and proceeds as Beneficiary may reasonably require. As used herein, a "material" portion of the Premises shall mean any portion of the Premises such that the condemnation thereof will in the reasonable judgment of Beneficiary render impossible the construction or operation of the project contemplated by the Loan Documents for its intended purposes.

2.11 Conveyance of Property. Grantor acknowledges that the identity and expertise of Grantor were and continue to be a material factor upon which Beneficiary has relied in connection with Beneficiary's making the loan evidenced by the Note. Grantor agrees that unless the written consent of Beneficiary is first obtained, Beneficiary shall have the right, at its option, to declare all sums secured hereby immediately due and payable if: (a) Grantor (by deed or contract of sale or otherwise) sells, conveys, alienates or further encumbers the Premises or any portion thereof; (b) Grantor leases the Premises or any portion thereof, together with all exercisable options, for a term of three (3) years or more; (c) Grantor suffers its title or interest therein to be divested, whether voluntarily or involuntarily; (d) Grantor changes or permits to be changed the character or use of the Premises; or (e) any "controlling interest" (as hereinafter defined) is transferred or assigned. If any of the events enumerated occurs and if Beneficiary consents to the same or fails to exercise its right to declare all sums secured hereby to be due and payable, such consent or failure shall not be deemed or construed as a waiver, and the consent of Beneficiary shall be required on all successive occurrences. For purposes hereof, a transfer of a "controlling interest" shall be deemed to occur: (y) if more than 50% of the ownership interests (whether evidenced by stock, partnership interests or otherwise) of Grantor are transferred (whether in a single transaction or a series of transactions); or (z) if Grantor is a partnership, if there shall be a change in any general partner thereof.

2.12 Litigation. Grantor shall promptly give notice in writing to Beneficiary of any litigation commenced or threatened affecting the Premises or any part thereof.

2.13 Environmental Matters. With respect to any Hazardous Material, Grantor represents, warrants and covenants as follows:

(a) Neither Grantor, nor, to the best knowledge of Grantor, any other person or entity, has caused or permitted any Hazardous Material to be disposed of, on, under or at the Premises or any part thereof, nor has the Premises ever been used (whether by Grantor or, to the best knowledge of Grantor, by any other person) as a dump site or storage site (whether permanent or temporary) for any Hazardous Material. Neither Grantor, nor, to the best knowledge of Grantor, any other person or entity, has caused or permitted any Hazardous Material to be placed, held or located on, under or at the Premises or any part thereof. To the best of Grantor's knowledge, the Premises does not contain, and has not contained in the past, any asbestos-containing materials.

(b) Grantor, and, to the best knowledge of Grantor, all other persons and entities, have operated the Premises in full compliance with all Environmental Laws. Any Hazardous Materials used in Grantor's operations or with respect to the Premises are now and will be stored, used and maintained in accordance with all applicable Environmental Laws and all Hazardous Materials will be disposed of by duly licensed contractors in accordance with all Environmental Laws.

(c) To the best of Grantor's knowledge, no property adjoining the Real Estate is being used, or has ever been used at any previous time for the disposal, treatment, processing or other handling of Hazardous Materials.

(d) In the event that any investigation, site monitoring, containment, clean-up, removal, restoration or other remedial work of any kind or nature (the "Remedial Work") is reasonably necessary or desirable under any Environmental Laws or any other applicable local, state or federal law or regulation, any judicial order, or by any governmental entity or person because of, or in connection with, the current or future presence, suspected presence, release or suspected release of a Hazardous Material in or about the air, soil, ground water, surface water or soil vapor at, on, about, under or within the Premises (or any portion thereof), Grantor shall within thirty (30) days after written demand for performance thereof by Beneficiary (or such shorter period of time as may be required under any applicable law, regulation, order or agreement), commence and thereafter diligently prosecute to completion, all such Remedial Work. All Remedial Work shall be performed by licensed and bonded contractors and under the supervision of a qualified consulting engineer. All costs and expenses of such Remedial Work shall be paid by Grantor including, without limitation, Beneficiary's reasonable attorneys' fees and costs incurred in connection with any monitoring or review of such Remedial Work. In the event Grantor shall fail to timely prosecute to completion, such Remedial Work, Beneficiary may, but shall not be required to, cause such Remedial Work to be performed and all costs and expenses thereof, or incurred in connection therewith, shall become part of the Obligations.

(e) Grantor shall provide Beneficiary with prompt written notice (i) upon Grantor's becoming aware of any release or threat of release of any Hazardous Materials upon, under, or from the Premises; (ii) upon Grantor's receipt of any notice from any federal, state, municipal or other governmental agency or authority in connection with any Hazardous Materials located upon or under or emanating from the Premises; and (iii) upon Grantor's obtaining knowledge of any incurrence of expense by any governmental agency or authority in connection with the assessment, containment or removal of any Hazardous Materials located upon or under or emanating from the Premises.

(f) Grantor agrees to indemnify and hold harmless Trustee, Beneficiary and their respective directors, officers, shareholders, agents, legal representatives and employees, from and against any and all claims, losses, liabilities, damages, injuries, interest, deficiencies, fines, penalties, investigation and clean-up, including claims, suits and proceedings by federal, state, county and local governmental authorities with respect to, or as a direct or indirect result of (i) the presence on or under, or the escape, seepage, leakage, spillage, discharge, emission, discharging or releasing from, the Premises of any Hazardous Material, regardless of whether or not caused by, or within the control of, Grantor, (ii) any other environmental pollution, including, without limitation, any contaminant, waste, irritant or pollutant, discharge into or otherwise contained in the environment at or adjacent to the Premises, (iii) non-compliance relating to Grantor's business or operations on or about the Premises with any Environmental Law or any other federal, state or local statute, law, ordinance, rule, regulation, order or decree, or (iv) the inaccuracy, misrepresentation, violation or default of or under any matter set forth in this Section 2.13, unless any such loss, liability, damage, or injury or the like is directly caused by grossly negligent acts of Beneficiary. The foregoing indemnity shall survive the repayment of the Note and the release (by payment, foreclosure or otherwise) of this Deed of Trust.

2.14 Replacement of Fixtures and Personalty. Except for removal of building materials, machinery and equipment upon completion of the use thereof, Grantor shall not permit any of the fixtures or personalty comprising a part of the Premises to be removed at any time from the Premises without the prior written consent of Beneficiary, unless such fixtures or personalty are actually replaced by articles of equal suitability and value owned by Grantor free and clear of any lien or security interest.

ARTICLE 3 EVENTS OF DEFAULT

The occurrence of any one or more of the following events shall constitute an "Event of Default" hereunder:

3.1 Failure to Pay Obligations. If Grantor shall fail to pay as and when due and payable, any installment of principal, interest, escrow deposit or other monetary payment as required under the Note, this Deed of Trust, or the other Loan Documents;

3.2 Failure to Perform. If Grantor shall fail to duly keep, perform and observe any covenant, condition or agreement (other than the obligations to make payment of indebtedness or money as described in Section 3.1 above) in this Deed of Trust, the Note or any other Loan Documents, and such failure shall continue for a period of ten (10) calendar days after the effective date of notice of such failure to Grantor;

3.3 Default Under Loan Documents. If there shall have occurred a default or event of default under any of the other Loan Documents which is not cured within the applicable cure period provided therein;

3.4 Encumbrance. If Grantor fails to discharge by release or the posting of a bond, any encumbrance or lien (other than the Permitted Encumbrances) upon the Premises within thirty (30) days of the filing thereof;

3.5 Tax Obligations. If a notice of lien, levy or assessment is filed of record to attach to all or any of the assets of Grantor by the United States or any department, agency or instrumentality thereof or by any state, county, municipal or other governmental agency and such lien, levy or assessment is not released or discharged of record within thirty (30) days following the filing of such notice of lien, levy or assessment; or if any taxes or debts owing at any time or times hereafter to the United States or any department, agency or instrumentality thereof or to any state, county, municipal or other governmental agency otherwise becomes a lien or encumbrance upon the Premises and the same is not dismissed, released or discharged within thirty (30) days after the same becomes a lien or encumbrance or, in the case of ad valorem taxes, prior to the last day when payment may be made without penalty;

3.6 Breach of Warranty or Representation. Any warranty or representation made or agreed to be made in this Deed of Trust or in any other Loan Document shall be breached by Grantor or shall prove to be false or misleading when made or when reaffirmed;

3.7 Sale or Conveyance. There shall occur, without the prior written consent of Beneficiary, voluntarily or by operation of law, a sale, transfer, conveyance or assignment of all or any part of the legal or equitable title to the Premises, or any interest therein, or Grantor shall, without the prior written consent of Beneficiary, voluntarily or by operation of law, transfer, convey or assign the Premises, or any part of, or interest in, the Premises as security for an indebtedness other than for the Obligations.

Any period of grace, cure or notice provided for the benefit of Grantor in this Deed of Trust and in the other Loan Documents shall run concurrently and not consecutively.

ARTICLE 4 REMEDIES

If an Event of Default shall occur, Beneficiary may exercise any one or more of the following:

4.1 Acceleration. Beneficiary may declare the entire Obligations, including all principal and interest, immediately due and payable, without demand or notice (the same being hereby expressly waived).

4.2 Power of Sale.

(a) Beneficiary may require the Trustee, and the Trustee is hereby authorized and empowered, to enter and take possession of the Premises and to sell all or part of the Premises, at public auction, to the highest bidder for cash (free from equity of redemption, and any statutory or common law right of redemption), at the front door of any courthouse or other building in the county where any of said real property is situated, after first giving notice of the time, place and terms of sale, as required by Section 89-1-55 of the Mississippi Code of 1972, as amended, and any acts amendatory thereof. Said sale may be postponed or adjourned from time to time without re-advertising, and may be dismissed or not made. The acting Trustee is authorized to appoint an agent and auctioneer to make such sale in his absence, which sale shall be as valid as if made by said Trustee; and a cash deposit may be required as a condition for the acceptance of the bid. The owners of any part of the indebtedness hereby secured may become the purchaser at any sale under this conveyance. The Trustee shall execute and deliver a deed of conveyance to the purchaser, and all statements of fact in such deed relating to the non-payment of the indebtedness hereby secured, the existence of the indebtedness, notices of advertisement, sale, receipt of money and appointment of substituted Trustee shall be *prima facie* evidence of the truth of such statements. The Trustee making such sale shall receive the proceeds thereof and shall apply the same as follows: (i) first, the payment of the expenses of making, maintaining and executing this trust, protection of the Premises, including the expense of any litigation and reasonable attorneys' fees, and reasonable compensation to the Trustee; (ii) second, to any advancements made by the Trustee or the Beneficiary pursuant hereto, with interest thereon; (iii) third, to the payment of the Obligations herein secured or intended so to be, in such order as Beneficiary shall elect, and any balance of said Obligations may be the subject of immediate suit; and (iv) fourth, should there be any surplus, Trustee will pay it to the Grantor, or to such person as may be legally entitled thereto. The sale or sales by the Trustee of less than the whole of the Premises shall not exhaust the power of sale herein granted, and the Trustee is specifically empowered to make successive sale or sales under such power until the whole of the Premises shall be sold; and if the proceeds of such sale or sales of less than the whole of the Premises shall be less than the aggregate of the Obligations and the expenses thereof, this Deed of Trust and the lien, security interest and assignment hereof shall remain in full force and effect as to the unsold portion of the Premises.

(b) If the Premises conveyed herein should be situated in two or more counties or in two judicial districts of the same county, then the Trustee or any successor in said trust shall have full power, in case they are directed to foreclose under this instrument, to select in which county or judicial district the sale of the above Premises shall be made; and their selection shall be binding upon the Grantor and the Beneficiary and all persons claiming through or under them, whether by contract or by law. The Trustee or any successors in trust shall have full power to conduct any sale hereunder through an agent duly appointed by them for that purpose, but said appointment of an agent need not be recorded.

(c) To the maximum extent permitted by applicable law, (i) Grantor hereby waives the provisions of Section 111 of the Mississippi Constitution and Section 89-1-55 of the Mississippi Code of 1972, and laws amendatory thereof, if any, insofar as said Sections restrict the right of the Trustees to offer at sale more than one hundred sixty (160) acres at a time (the Trustee being authorized to offer the Premises herein conveyed as a whole regardless of the manner in which it may be described herein); and (ii) the Grantor also waives the provisions of Sections 89-5-17 and 89-1-59 of the Mississippi Code of 1972, and also waives the provisions of any moratorium statute now existing or hereafter to be enacted.

4.3 Right to Enter and Take Possession.

(a) Grantor, upon demand of Beneficiary, shall forthwith surrender to Beneficiary the actual possession of the Premises and, to the extent permitted by law, Beneficiary itself, or by such officers or agents as it may appoint,

may enter and take possession of the Premises and may exclude Grantor and Grantor's agents and employees wholly therefrom.

(b) If Grantor shall for any reason fail to surrender or deliver the Premises or any part thereof after such demand by Beneficiary, Beneficiary may (to the extent permitted by applicable law) obtain a judgment or decree conferring upon Beneficiary the right to immediate possession or requiring Grantor to deliver immediate possession of the Premises to Beneficiary. Grantor shall pay to Beneficiary, upon demand, all expenses of obtaining such judgment or decree, including compensation to Beneficiary, its attorneys and agents, and all such expenses and compensation shall, until paid become part of the Obligations and shall be secured by this Deed of Trust.

(c) Upon every such entering and taking of possession, Beneficiary may hold, store, use, operate, manage, control, and maintain the Premises and conduct the business thereof, and, from time to time, (i) make all necessary and proper repairs, renewals, replacements, additions, betterments and improvements thereto and thereon and purchase or otherwise acquire additional fixtures, personalty and other property; (ii) insure or keep the Premises insured; (iii) manage and operate the Premises and exercise all the rights and powers of Grantor, in its name or otherwise, with respect to the same; and (iv) enter into any and all agreements with respect to the exercise by others of any of the powers herein granted Beneficiary; all as Beneficiary may from time to time determine to be to its best advantage; and Beneficiary may collect and receive all of the income, rents, profits, issues and revenues of the Premises, including those past due as well as those accruing thereafter and, after deducting: all expenses of taking, holding, managing and operating the Premises (including compensation for the services of all persons employed for such purposes); the cost of all such maintenance, repairs, renewals, replacements, additions, betterments, improvements, purchases, and acquisitions; the cost of such insurance; such taxes, assessments and other charges as Beneficiary may determine to pay; other proper charges upon the Premises or any part thereof; and the compensation and expenses of attorneys and agents of Beneficiary, shall apply the remainder of the money so received by Beneficiary to the payment of the Obligations. Notwithstanding anything provided herein to the contrary, Beneficiary shall not be obligated to discharge or perform the duties of a landlord to any tenant or incur any liability as a result of any exercise by Beneficiary of its rights under this Deed of Trust, and Beneficiary shall be liable to account only for the rents, tax and insurance reimbursements, common area expense reimbursements, and other revenues, reimbursements, and deposits actually received by Beneficiary.

(d) For the purpose of carrying out the provisions of this section, Grantor hereby constitutes and appoints Beneficiary the true and lawful agent and attorney-in-fact of Grantor to do and perform, from time to time, and all actions necessary and incidental to such purpose and does, by these presents, ratify and confirm any and all actions of said attorney in fact.

4.4 Judicial and Other Relief. Beneficiary or Trustee may proceed by a suit or suits in equity or at law, whether for the specific performance of any covenant or agreement herein contained or in aid of the execution of any power herein granted, or for any foreclosure hereunder or for the sale of the Premises or the Personal Property under the judgment or decree of any court or courts of competent jurisdiction.

4.5 Receiver. Beneficiary, upon application to a court of competent jurisdiction, shall be entitled as a matter of strict right, without regard to the occupancy or value of any security for the Obligations or the solvency of any party bound for its payments, to the appointment of a receiver to take possession of and to operate the Premises and to collect and apply the rents, issues, profits and revenues thereof. The receiver shall have all of the rights and powers permitted under the laws of the State of Mississippi. Grantor shall pay to Beneficiary upon demand all expenses, including receiver's fees, attorneys' fees, costs and agent's compensation, incurred pursuant to the provisions of this Section 4.5 and any such amounts paid by Grantor shall be added to the Obligations and shall be secured by this Deed of Trust.

4.6 Purchase by Beneficiary. Upon any foreclosure sale or sale of all or any portion of the Premises under the power herein granted, Beneficiary may bid for and purchase all or any part of the Premises and shall be entitled to apply all or any part of the Obligations as a credit to the purchase price.

4.7 Waiver of Statutory Rights. Grantor agrees, to the full extent permitted by law, that upon an Event of Default, neither Grantor nor anyone claiming through or under Grantor will set up, claim, or seek to take advantage of any moratorium, reinstatement, forbearance, appraisal, valuation, stay, homestead, extension, exemption or statutory, common law, or equitable redemption laws now or hereafter in force, in order to prevent or hinder the enforcement or foreclosure of this Deed of Trust, or the sale of the Premises, or the delivery of possession thereof immediately after such sale to the purchaser at such sale, and Grantor, for itself and all who may at any time claim through or under it, hereby waives to the full extent that it may lawfully do so, the benefit of all such laws.

4.8 Performance by Beneficiary. Beneficiary may, at its option, pay such amounts or comply with such provisions and make such expenditures, including reasonable counsel fees, in connection therewith in enforcing this Deed of Trust and any expense for repairing, maintaining and preserving the Premises, for establishing, preserving, protecting and restoring the priority of the lien hereof, for obtaining official tax searches of Premises, for protecting and preserving any use being made of the Premises now or hereafter, and for advances of any trustee or receiver of the Premises, as Beneficiary deems advisable. Each amount so paid or expended, together with interest thereon at the Default Rate, shall become part of the Obligations and be secured hereby and Grantor shall pay to Beneficiary, on demand, the amount of each such payment or expenditure, but no such payment or compliance by Beneficiary shall constitute a waiver of Grantor's failure to do so or affect any right or remedy of Beneficiary with respect thereto.

4.9 Remedies Cumulative. The rights and remedies of Beneficiary hereunder shall be in addition to every other right and remedy now and hereafter available to Beneficiary. The rights and remedies of Beneficiary shall be cumulative and shall not be exclusive. Beneficiary may exercise the same at such times, in such order, to such extent, and as often as Beneficiary deems advisable. Beneficiary may enforce any one or more of its rights or remedies hereunder successively or concurrently. No delay or omission by Beneficiary in exercising a right or remedy shall exhaust or impair the same, or constitute a waiver of, or acquiescence in the default. No waiver of a default by Beneficiary shall be effective unless such waiver is in writing and signed by Beneficiary. No such waiver shall extend to or affect any other default or impair any right or remedy of Beneficiary with respect thereto. No failure of Beneficiary to exercise any of its rights hereunder shall preclude the exercise thereof in the event of a subsequent default by Grantor hereunder. If the indebtedness secured hereby is now or hereafter further secured by chattel mortgages, deeds of trust, security agreements, pledges, contracts of guaranty, assignments of leases, or other security, Beneficiary may, at its option, exhaust its remedies under any one or more of said security instruments, and this Deed of Trust, either concurrently or independently, and in such order as Beneficiary may determine. The exercise of any rights under any of said security documents shall not constitute a release or waiver of any other security documents.

ARTICLE 5 TRUSTEE

5.1 Substitute Trustee. In the event of the death, refusal, or inability for any cause, on the part of Trustee named herein, or of any successor trustee, to act at any time when action under the foregoing powers and trust may be required, or for any other reason satisfactory to Beneficiary, Beneficiary is authorized, either in its own name or through an attorney or attorneys in fact appointed for that purpose, by written instrument duly recorded, to name and appoint a successor or successors to execute this trust, such appointment to be evidenced by writing, duly acknowledged; and when such writing shall have been recorded, the substituted trustee named therein shall thereupon be vested with all the right and title, and clothed with all the power of the Trustee named herein and such like power of substitution shall continue so long as any part of the Obligations hereby remains unpaid.

5.2 Multiple Trustees. In the event more than one Trustee is named herein, any one of such Trustees shall be clothed with full power to act when action hereunder shall be required, and to execute any conveyance of the Premises. In the event that the substitution of a Trustee shall become necessary for any reason, the substitution of one trustee in the place of those or any of those named herein shall be sufficient. The term "Trustee" shall be construed to mean "Trustees" whenever the sense requires. The necessity of Trustee herein named, or any successor in trust, making oath or giving bond, is expressly waived.

5.3 Indemnification of Trustee. If Trustee shall be made a party to, or shall intervene in, any action or proceeding affecting the Premises or title thereto or the interest of Trustee or Beneficiary under this Deed of Trust, Trustee and Beneficiary shall be reimbursed by Grantor, immediately and without demand, for all reasonable costs, expenses and attorney's fees incurred by them or either of them, and same shall be secured by this Deed of Trust.

5.4 Employment of Agents. Trustee shall have, in its discretion, authority to employ all proper agents and attorneys in the execution of this trust and/or in the conducting of any sale made pursuant to the terms hereof, and to pay for such services rendered out of the proceeds of the sale of the Premises, should any be realized; and if no sale be made, then Grantor hereby undertakes and agrees to pay the cost of such services rendered to Trustee. Trustee may rely upon any document believed by it in good faith to be genuine. All funds received by Trustee shall, until used or applied as herein provided, be held in trust, but need not be segregated (except to the extent required by law), and Trustee shall not be liable for interest thereon.

ARTICLE 6 MISCELLANEOUS

6.1 Forbearance. Beneficiary may allow Grantor any indulgences, forbearances and extensions with respect to the Obligations, and Beneficiary may waive compliance with any of the provisions hereof and may release hereunder all or any part of the Premises from the lien hereof, without affecting the priority of the lien hereof upon the remainder of the Premises.

6.2 Binding Effect. The covenants of this Deed of Trust shall run with the Real Estate and bind Grantor, the heirs, distributees, legal representatives, successors, and assigns of Grantor and all subsequent owners, encumbrancers, tenants and subtenants of the Real Estate, and shall inure to the benefit of any future holder or holders of the Note, and to the benefit of Beneficiary, the successors and assigns of Beneficiary, and all subsequent holders of this Deed of Trust. Nothing in this Section shall in any manner limit or restrict the application of Section 2.11 above respecting the transfer of the Premises.

6.3 Entire Agreement. This Deed of Trust contains the entire agreement of the parties with respect to the subject matter hereof and may be modified or amended only in writing signed by the parties hereto.

6.4 Beneficiary's Consent. Except as otherwise expressly provided herein, in any instance hereunder where Beneficiary's consent or approval is required or the exercise of Beneficiary's judgment is required, the granting or denial of such approval or consent and the exercise of such judgment shall be within the sole discretion of Beneficiary, and Beneficiary shall not, for any reason or to any extent, be required to grant such approval or consent or exercise such judgment. Beneficiary may consult with counsel, and the written advice or opinion of such counsel shall be full and complete authorization and protection in respect of any action taken, suffered or omitted by Beneficiary hereunder in good faith and in reliance thereon.

6.5 Severability. If any provision of this Deed of Trust is held to be unlawful, invalid or unenforceable under present or future laws effective during the term hereof, such provision shall be fully severable, and this Deed of Trust shall be construed and enforced without giving effect to such unlawful, invalid or unenforceable provision. If, from any circumstance whatever, fulfillment of any provisions of this Deed of Trust, at the time performance of such provision shall be due, shall involve transcending the limit of validity prescribed by the usury statutes or any other law applicable to this Deed of Trust, ipso facto, the obligation to be fulfilled shall be reduced to the limit of such validity, so that in no event shall any exaction be possible under this Deed of Trust, or under any note or notes representing the indebtedness secured hereby, that is in excess of the limit of such validity. If any such invalid provision shall relate to the payment of a monetary sum, then Beneficiary may at its option, declare the Obligations due and payable upon ninety (90) days prior written notice to Grantor.

6.6 Waiver of Impairment of Recourse Defense. Without affecting the liability of Grantor or any other person (except any person expressly released in writing) for the payment or performance of any of the Obligations, and without affecting the rights of Beneficiary with respect to any security not expressly released in writing, Beneficiary may, at any time, and from time to time, either before or after the maturity of the note, and without notice or consent: (a) release any person liable for payment or performance of all or any part of the Obligations; (b) make any agreement extending the time or otherwise altering the terms of payment of all or any part of the Obligations, (without limit as to the number of such extensions or the period or periods thereof), or modifying or waiving any obligation, or subordinating, modifying or otherwise dealing with the lien or charge hereof; (c) exercise or refrain from exercising any right Beneficiary may have; (d) accept additional security of any kind; (e) release or otherwise deal with any property, real or personal, securing the Obligations, including all or any part of the Premises; or (f) elect, by instrument duly recorded, to have and make the lien hereof prior, paramount and superior to, or, alternatively, junior, subordinate and inferior to, any lease of all or any part of the Premises executed before or after the date of this Deed of Trust. Furthermore, the failure of Beneficiary to perfect any lien granted herein or in any other Loan Document, to take any action to obtain payment or performance of the obligations or to exercise any rights or remedies available under the Loan Documents shall not relieve Grantor or any other person from liability for the payment and performance of the Obligations nor effect a discharge of the lien, security interest or assignment herein granted. Grantor hereby waives, to the fullest extent permitted by law, any and all "impairment of recourse" and "impairment of collateral" defenses.

6.7 Governing Law. This Deed of Trust shall be governed by and construed in accordance with the internal laws of the State of Mississippi, without regard to principles of conflicts of law, except that the internal laws of the State of Tennessee, without regard to principles of conflicts of law, shall govern (a) those terms and conditions contained in the Note and in the Loan Agreement (which are incorporated by reference herein), and (b) the resolution of issues arising under the Note and the Loan Agreement to the extent that such resolution is necessary to the interpretation of this Deed of Trust.

6.8 Assignment by Beneficiary. This Deed of Trust is assignable by Beneficiary and any assignment hereof by Beneficiary shall operate to vest in the assignee all rights and powers herein conferred upon and granted to Beneficiary.

6.9 Participants. Grantor acknowledges that Beneficiary may, and shall have the right to, sell participation interests in the Note to a subsidiary or affiliate of Beneficiary, to a Federal Reserve Bank or to another reputable financial institution and to transfer all or part of the Note (subject, however, to the terms of the Loan Documents) to any of such persons

or entities. In the event any of Beneficiary's participants shall reasonably require any additional items, Grantor shall use all reasonable efforts to obtain and deliver such items; provided, however, that in no event shall Grantor be required to incur any additional liability in connection therewith.

6.10 No Partnership or Joint Venture. Nothing contained in this Deed of Trust or in any other Loan Document is intended or shall be construed to establish Grantor and Beneficiary as joint venturers or partners. Grantor hereby indemnifies Beneficiary and agrees to hold Beneficiary harmless from any and all claims, losses, suits, liabilities, damages, costs and expenses (including reasonable attorneys' fees) resulting from such construction of the parties hereto and their relationship as joint venturers or partners because of Beneficiary's exercise of its rights and/or remedies hereunder or under any of the other Loan Documents.

6.11 Indemnification. Grantor agrees to indemnify and hold Beneficiary harmless from and against any and all claims, losses, and liabilities arising out of or resulting from this Deed of Trust (including, without limitation, enforcement of this Deed of Trust), and/or arising out of or in connection with any other Loan Document, except claims, losses, or liabilities resulting solely and directly from Beneficiary's gross negligence or willful misconduct. In the event that Beneficiary shall assign or transfer its rights hereunder or under the Note or any other Loan Document, the rights of Beneficiary under this Section and under any other provisions of the Loan Documents which require Grantor to indemnify or pay expenses of Beneficiary shall continue in favor of Beneficiary originally named herein as well as any successor or assign of such Beneficiary, and any such provision may be enforced severally by the original Beneficiary named herein or any such successor or assign or, at their option, by all of such parties acting jointly.

6.12 Subrogation. To the extent that proceeds of the Obligations are used to pay any outstanding lien, charge or encumbrance affecting the Premises, such proceeds have been advanced by Beneficiary at Grantor's request, and Beneficiary shall be subrogated to all rights, interests and liens owned or held by any owner or holder of such outstanding liens, charges and encumbrances, irrespective of whether such liens, charges or encumbrances are released of record; provided, however, that the terms and provisions hereof shall govern the rights and remedies of Beneficiary and shall supersede the terms, provisions, rights, and remedies under the lien or liens to which Beneficiary is subrogated hereunder.

6.13 Release. If Grantor shall pay and perform all of the Obligations and shall pay in full when due all other sums required to be paid under the Loan Documents and if Grantor shall in all respects punctually and fully perform its obligations under the Loan Documents, then this conveyance shall become void, and Beneficiary shall, upon request of Grantor, deliver to Grantor a release of this Deed of Trust and the other Loan Documents securing the Obligations.

6.14 Venue. As an integral part of the consideration for the making of the loan, it is expressly understood and agreed that no suit or action shall be commenced by Grantor, or by any successor, personal representative or assignee of Grantor, with respect to this Deed of Trust or the other Loan Documents, other than in a state court of competent jurisdiction located in the county in which Beneficiary's principal place of business is located or in the United States District Court for the District in which Beneficiary's principal place of business is located, and not elsewhere. Nothing contained in this Section shall prohibit Beneficiary from instituting suit in any court of competent jurisdiction for the enforcement of its rights hereunder or under the other Loan Documents. Grantor hereby irrevocably waives, to the fullest extent permitted by law, any objection it may now or hereafter have to the laying of venue of any action or proceeding relating in any way to the Loan Documents in such courts and any claim that such action may have been brought in an inconvenient forum.

6.15 Business Purpose. The Obligations secured hereby are for business and commercial purposes.

6.16 Waiver of Jury Trial. TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, GRANTOR HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES THE RIGHT TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER, OR IN CONNECTION WITH THIS DEED OF TRUST AND ANY OF THE OTHER LOAN DOCUMENTS, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF ANY PERSON. THIS SECTION IS A MATERIAL INDUCEMENT FOR BENEFICIARY TO ACCEPT THIS DEED OF TRUST AND MAKE ADVANCES UNDER THE NOTE.

[signature page follows]

[signature page to Deed of Trust]

IN WITNESS WHEREOF, Grantor has executed (or caused to be executed) this Indenture, on the day and year first above written.

GRANTOR:

DANVER'S LLC

By: _____

John E. Golon
Chief Manager

STATE OF TENNESSEE
COUNTY OF SHELBY

Before me, a Notary Public of the State and County aforesaid, personally appeared John E. Golon, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself (or herself) to be the Chief Manager of Danver's, LLC the within named bargainor, a limited liability company, and that he (or she), as such manager, being duly authorized to do so, executed the foregoing instrument for the purposes therein contained, by signing the name of the limited liability company by himself (or herself) as such manager.

WITNESS my hand, at office, this 14th day of January, 2016.



Notary Public

My Commission Expires:

MY COMMISSION EXPIRES: MAY 1, 2016

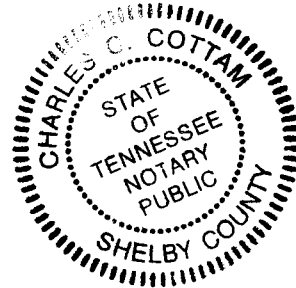


EXHIBIT "A"
TO
DEED OF TRUST

LEGAL DESCRIPTION

Lot 6, Final Plat, Whispering Woods Commercial Subdivision, situated in Sections 25 and 26, Township 1 South, Range 6 West, Olive Branch, DeSoto County, Mississippi, as per plat recorded in Plat Book 99, Page 32, in the Office of the Chancery Clerk of DeSoto County, Mississippi.

ASSIGNMENT OF RENTS RIDER

1. **Assignment of Rents.** All of the rents, royalties, bonuses, issues, profits, revenue, income, deposits, escrow accounts and other benefits derived from the Premises or arising from the use or enjoyment of any portion thereof or from any existing or future lease or agreement pertaining thereto and liquidated damages following default under such leases, and all proceeds payable under any policy of insurance covering loss of rents resulting from untenability caused by damage to any part of the Premises, together with any and all rights that Grantor may have against any tenant under such leases or any subtenants or occupants of any part of the Premises and any award made hereafter to Grantor in any court proceeding involving any of the tenants or in any bankruptcy, insolvency, or reorganization proceedings in any state or federal court, and all payments by tenants in lieu of rent (all hereinafter collectively called the "Rents"), are hereby absolutely and unconditionally assigned to Beneficiary, to be applied by Beneficiary in payment of the Obligations. Grantor hereby further assigns to Beneficiary all existing and future leases, including subleases, any and all extensions, renewals, modifications, and replacements thereof, and all guaranties of tenants' performance thereunder, upon any part of the Premises (the "Leases"). This assignment is intended to be and is an absolute assignment from Grantor to Beneficiary, and not merely the passing of a security interest; provided, however, that prior to an Event of Default, Grantor shall have a license, without joinder of Beneficiary, to enforce the Leases and to collect the Rents as they come due and to retain, use and enjoy the same. Grantor shall, upon request of Beneficiary, execute confirmatory assignments of any specific leases affecting any part of the Premises.
2. **Warranties Concerning Leases and Rents.** Grantor represents and warrants: (a) Grantor has good title to the Leases and Rents hereby assigned and full authority to assign them without the consent of any other party; (b) none of the Rents has been or will be assigned, mortgaged or pledged; (c) all existing Leases are valid and in full force and effect, and neither Grantor nor any tenant is in default under any of the Leases; (d) none of the Rents has been or will be anticipated, waived, released, discounted, set off or compromised; (e) except as indicated in the Leases, Grantor has not received any funds or deposits from any tenant except for and on account of Rents which have heretofore come due; and (f) the terms of the Leases have not been changed from the terms in the copies of any of the Leases submitted to Beneficiary for approval.
3. **Grantor's Covenants of Performance.** Grantor covenants to: (a) perform all of its obligations under the Leases, take all action and fulfill all covenants and conditions required to enforce the Leases against the tenants, and give prompt notice to Beneficiary of any material failure to do so; (b) enforce the tenants' obligations under the Leases; (c) defend, at Grantor's expense, any proceeding pertaining to the Leases, including, if Beneficiary so requests, any such proceeding to which Beneficiary is a party; and (d) neither create nor permit any encumbrance upon assignment of Grantor's interest as lessor under the Leases, except this Deed of Trust or any other encumbrances expressly permitted by this Deed of Trust.
4. **Prior Approval for Actions Affecting Leases.** Grantor shall not, without the prior written consent of Beneficiary: (a) receive or collect Rents not due under the terms of any of the Leases; (b) waive or release any obligation of any tenant under the Leases or any party liable under the Leases; (c) cancel or terminate any of the Leases, cause or permit any cancellation, termination or surrender of any of the Leases, or commence any proceedings for dispossession of any tenant under any of the Leases, except upon default by the tenant thereunder; or (d) change, alter or modify any of the Leases in any material respect.
5. **Settlement for Termination.** Grantor agrees that no settlement for damages for termination of any of the Leases under the United States Bankruptcy Code, or under any other federal, state, or local statute, shall be made without the prior written consent of Beneficiary, and any check in payment of such damages shall be made payable solely to Beneficiary or jointly to Grantor and Beneficiary. Grantor agrees to endorse any dual payee check for such payment to the order of Beneficiary. Unless Beneficiary shall hereafter agree otherwise, any such settlement for damages shall be applied to the Obligations as Beneficiary may elect.
6. **No Obligation upon Beneficiary.** Beneficiary's acceptance of the assignment of Leases and Rents provided for herein shall not obligate Beneficiary to appear in or defend any proceeding relating to any of the Leases or to the Premises, take any action hereunder, expend any money, incur any expenses, or perform any obligation or liability under the Leases, or assume any obligation for any deposits delivered to Grantor by any tenant. Beneficiary shall not be liable for any injury or damage to person or property in or about the Premises.
7. **Records.** Upon request by Beneficiary, Grantor shall deliver to Beneficiary executed originals of all Leases and copies of all records relating thereto.

8. **Merger.** There shall be no merger of the leasehold estates created by the Leases with the fee estate of the Premises without the prior written consent of Beneficiary.
9. **Right to Rely.** Grantor hereby authorizes Beneficiary to give notice in writing of this assignment at any time to any tenant under any of the Leases, and from and after the occurrence of an Event of Default hereunder, to direct any such tenant to make payment of rentals and other amounts due directly to Beneficiary. Grantor hereby authorizes and directs the tenants under the Leases to pay Rents to Beneficiary upon written demand by Beneficiary, without further consent of Grantor, and without verifying whether an Event of Default has occurred; and the tenants may rely upon any written statement delivered by Beneficiary to the tenants. Any such payment to Beneficiary shall constitute full acquittance to the party making such payment for the amount of such payment.
10. **Priority of Leases.** Except to the extent, if any, otherwise provided in a written instrument signed by Beneficiary, the lien of this Deed of Trust is prior and paramount to all Leases of the Premises or any part thereof. However, Beneficiary may at its option without the consent of any person or entity, at any time subordinate the lien of this Deed of Trust to any existing or future Lease of all or any part of the Premises by giving written notice to the tenant under such Lease; and upon sale of the Premises under this Deed of Trust such tenant shall attorn to the owner and each successive owner of the Premises.

SECURITY AGREEMENT RIDER

1. **Security Interest.** This Deed of Trust shall constitute a "security agreement" within the meaning of the Code with respect to (i) any and all sums at any time on deposit for the benefit of Grantor or Beneficiary or held by Beneficiary (whether deposited by or on behalf of Grantor or anyone else) pursuant to any of the provisions of this Deed of Trust or any of the other Loan Documents; (ii) any part of the Premises which may or might now or hereafter be or be deemed to be personal property, fixtures or property other than real estate, including without limitation the Personal Property and all replacements of such property, substitutions for such property, additions to such property, and the proceeds thereof (collectively the "Collateral"). A security interest in and to the Collateral is hereby granted to Beneficiary (as creditor and secured party), all to secure payment and performance of the Obligations. All of Grantor's duties and obligations and all of the rights and benefits of Trustee and Beneficiary contained in this Deed of Trust pertain and apply to the Collateral as fully and to the same extent as to any other property comprising the Premises, and the provisions of this Article shall not limit the generality or applicability of any other provisions of this Deed of Trust, but shall be in addition thereto.

2. **Remedies.** Upon the occurrence of any Event of Default, and at any time thereafter, Beneficiary shall have the remedies of a secured party under the Code, including, without limitation, the right to take immediate and exclusive possession of the Collateral, or any part thereof. Beneficiary will give Grantor at least ten (10) days' notice of the time and place of any public sale thereof or of the time after which any private sale or any other intended disposition thereof is made, and the requirements of reasonable notice shall be met if such notice is mailed to Grantor, by certified mail or equivalent, postage prepaid, at least ten (10) days before the time of the sale or disposition. Any such sale may be held as part of and in conjunction with any foreclosure sale of the Premises, the Collateral and the Premises to be sold as Beneficiary so elects. The net proceeds realized upon any such disposition, after deduction for the expenses of retaking, holding, preparing for sale, selling or the like, and the reasonable attorneys' fees and legal expenses incurred by Trustee and Beneficiary, shall be applied in satisfaction of the Obligations; and Beneficiary or Trustee shall pay any surplus realized on such disposition as required by applicable law. The remedies of Trustee and Beneficiary hereunder are cumulative and the exercise of any one or more of the remedies provided for herein or under the Code shall not be construed as a waiver of any of the other remedies of Trustee and Beneficiary, including having the Collateral deemed part of the realty upon any foreclosure thereof so long as any part of the indebtedness hereby secured remains unsatisfied. The rights of Beneficiary with respect to such of the Collateral (including without limitation the portion thereof as is or is to become fixtures) shall be those of a "Secured Party" under the Code, and the obligations of Grantor with respect thereto shall be those of a "Debtor" under the Code. The terms and provisions contained in this Article shall, unless the context otherwise requires, have the meanings and be construed as provided in the Code.

3. **Further Assurances.** Grantor agrees to execute and deliver all documents which may be necessary to protect or perfect the liens and security interests granted hereunder including without limitation all appropriate financing and continuation statements as are necessary to perfect and continue the perfection of Beneficiary's security interest in the Collateral. Grantor hereby authorizes Beneficiary to execute, without joinder of the Grantor, and file on Grantor's behalf any and all financing statements, continuation statements and other documents and instruments which are necessary or desirable to perfect and maintain a perfected security interest in the Collateral.

SUBORDINATE DEED OF TRUST RIDER

1. **Subordinate Deed of Trust.** For purposes hereof, "Subordinate Deed of Trust" means the Land Deed of Trust of even date herewith executed by Grantor for the benefit of Hacks Cross Development XI, LLC which secures, among other things, certain obligations of Grantor with respect to a loan in the maximum principal amount of \$200,000.00 from Hack Cross Development XI, LLC. The Subordinate Deed of Trust has been subordinated to this Deed of Trust pursuant to a certain Subordination Agreement of even date.
2. **Additional Covenants.** Grantor agrees to timely pay and perform all of the obligations secured by the Subordinate Deed of Trust and Grantor agrees to promptly give written notice to Beneficiary of any default or potential default thereunder.
3. **Additional Events of Default.** A default or event of default under the Subordinate Deed of Trust which is not cured within the applicable cure period provided therein shall represent an Event of Default under this Deed of Trust.